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MEDIA RELEASE

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LOTTERY SCHOLARSHIPS HELP TO MAKE COLLEGE MORE AFFORDABLE FOR TENNESSEE STUDENTS

NASHVILLE, JULY 7, 2006 -- With over 40,000 Tennessee students already being awarded the lottery scholarship for the 2006-2007 academic year, the graduates of the class of 2006 will be the largest group under the program thus far. The number of awarded students will only increase, as the final application deadline is still months away.

Judy Nunley, the senior guidance counselor at Peabody High School, couldn't be more excited. "We've already awarded over \$1.2 million in scholarships at our school, with the HOPE scholarships and technical skills grants accounting for over half of our total awards." For the 84 students graduating at the Trenton school, this is the largest ever year for scholarships.

Moreover, the school received \$807,000 in local and university scholarships. "Businesses and individuals have really gotten on the bandwagon," says Nunley. Almost one-fourth of the graduating class received some sort of scholarship from their school's alumni organization; scores of businesses and civic organizations have joined the effort as well.

Nunley attributes the school's success to overall increased awareness and a broader market. "Students with outstanding athletic and academic ability are generally able to receive some sort of scholarships, but the lottery scholarships cover the students that fall in-between," Nunley adds. This passionate counselor sees the program as an encouragement to students by helping them focus more on grades, achievement tests, college entrance, and ultimately take on less debt to fund college.

As for technical schools, the school has experienced an increase in the interest of vocational training for those students who might not have pursued post-secondary education otherwise. "The scholarships available at technical schools are fairly limited, so the \$1,500 Wilder-Naifeh Grants help substantially," Nunley adds.

Overall, the Tennessee Student Assistance Corporation has distributed over \$220 million in scholarships and technical skills grants to help fund the educations of Tennessee students through the lottery scholarship program since its inception almost three years ago.

Potentially eligible students who have not yet applied for the scholarship have until September 1, 2006 to process their applications in order to still receive funds for the 2006 fall semester. The FAFSA application is available at www.fafsa.ed.gov.

For more information regarding the Tennessee Education Lottery Scholarship Program and other financial assistance programs, please visit www.collegepaystn.com.

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